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## Prosperity Real Estate Investment Trust

*(a Hong Kong collective investment scheme authorised under section 104 of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong))*

(Stock Code: 808)

Managed by



**ARA Asset Management (Prosperity) Limited**

### **POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING HELD ON 9 MAY 2007**

At the Extraordinary General Meeting (“EGM”) of unitholders (the “**Unitholders**”) of Prosperity Real Estate Investment Trust (“**Prosperity REIT**”) held on 9 May 2007 (the “**EGM**”), each of the (i) ordinary resolution (the “**Ordinary Resolution**”) in relation to the proposed revised annual monetary limits (the “**Revised Annual Monetary Limits**”) for certain connected party transactions and (ii) special resolutions (the “**Special Resolutions**”) in relation to the proposed amendments to the trust deed constituting Prosperity REIT dated 29 November 2005, as amended by a first supplemental deed dated 12 December 2005 (together, the “**Trust Deed**”) proposed at the EGM, was decided on a poll.

As at the date of the EGM (the “**Record Date**”), the number of units of Prosperity REIT (the “**Units**”) in issue was 1,268,307,669. Pursuant to the Code on Real Estate Investment Trusts and the Trust Deed, and by virtue of the material interest or deemed material interest of Cheung Kong (Holdings) Limited (“**Cheung Kong**”) in the Property Management Transactions (as defined in the circular of Prosperity REIT dated 13 April 2007), Cheung Kong and its associates (as defined in the Securities and Futures Ordinance (“**SFO**”)), were prohibited from voting at the EGM on the Ordinary Resolution to approve the Revised Annual Monetary Limits. Cheung Kong, Hutchison Whampoa Limited (“**HWL**”) and ARA Asset Management (Prosperity) Limited, as manager of Prosperity REIT (the “**Manager**”), abstained, and Cheung Kong and HWL procured that each of their respective subsidiaries (as defined in the SFO) abstained, from voting at the EGM on the Ordinary Resolution to approve the Revised Annual Monetary Limits. To the best of the Manager’s knowledge, information and belief, after having made reasonable enquiries, no other Unitholder was required to abstain from voting on any of the resolutions proposed at the EGM.

On this basis, as at the Record Date, the total number of Units in issue which were ineligible to vote for or against the Ordinary Resolution proposed at the EGM was 278,906,135. Accordingly, the total number of Units entitling the independent Unitholders to vote for or against the Ordinary Resolution proposed at the EGM was 989,401,534 (representing approximately 78.01% of the 1,268,307,669 Units in issue as at the Record Date), and the total number of Units entitling the Unitholders to attend and vote for or against the Special Resolutions proposed at the EGM was 1,268,307,669 (comprising all of the Units in issue as at the Record Date).

The poll at the EGM was scrutinised by the Unit Registrar of Prosperity REIT, Computershare Hong Kong Investor Services Limited. All the proposed resolutions were duly passed as ordinary and special resolutions based on the voting details set out below.

		<b>Number of Votes (%)</b>	
<b>Ordinary Resolution</b>		<b>For</b>	<b>Against</b>
1.	To approve the Proposed Revised Annual Monetary Limits for Property Management Transactions.	99.999081	0.000919
<b>Special Resolutions</b>		<b>For</b>	<b>Against</b>
1.	To approve the amendment to the Trust Deed in respect of the issue price of new Units.	99.981735	0.018265
2.	To approve the amendment to the Trust Deed in respect of the appointment of proxies by Unitholders.	99.981750	0.018250
3.	To approve the amendment to the Trust Deed in relation to the general mandate to issue Units otherwise than on a pro rata basis to existing Unitholders.	99.981735	0.018265
4.	To approve the amendment to the Trust Deed in respect of the appointment of Directors of Special Purpose Vehicles.	99.981750	0.018250
5.	To approve the amendment to the Trust Deed in relation to the payment date of the Manager's Base Fee.	99.994155	0.005845
6.	To approve certain amendments to the Trust Deed in respect of certain fees, costs and expenses to be payable out of the Deposited Property of Prosperity REIT.	99.981244	0.018756
7.	To approve certain amendments to the Trust Deed to add and amend certain definitions of the Trust Deed.	99.993663	0.006337
8.	To approve certain minor drafting amendments to the Trust Deed.	99.981243	0.018757
9.	To approve certain amendments to the Trust Deed in relation to the publication of announcements of Prosperity REIT.	99.981750	0.018250
10.	To approve the amendment to the Trust Deed in respect of the issuance of the Auditors' confirmation letter relating to the distribution entitlement.	99.981497	0.018503

By order of the board of directors of  
**ARA Asset Management (Prosperity) Limited**  
**(as manager of Prosperity Real Estate Investment Trust)**  
**Lin Chung Sing, Charlie**  
*Executive Director and Chief Executive Officer*

Hong Kong, 9 May 2007

*The Directors of the Manager as at the date of this announcement are Mr. Chiu Kwok Hung, Justin (Chairman), Mr. Lim Hwee Chiang and Mr. Ma Lai Chee, Gerald as Non-executive Directors; Mr. Lin Chung Sing, Charlie as Executive Director; Mr. Lan Hong Tsung, David, Mrs. Sng Sow-Mei (alias Poon Sow Mei) and Mr. Robert Douglas Pope as Independent Non-executive Directors.*

*“Please also refer to the published version of this announcement in **The Standard**.”*